(b) the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBIPROSAD PAL): (a) After reaching a peak of USD 99.0 billion as on 31.3.95, the external debt has declined to USD 93.8 billion on 30.9.95. Provisional estimates of India's external debt are available only upto end-September, 1995, breakup of which is indicated below:—

		(US Dollor Million)
1.	Multilateral	28267
	(i) Government	25686
	(ii) Non-Government	2581
2.	Bilateral	19112
	(i) Government	15666
	(ii) Non-Government	3446
3.	IMF	3377
4.	Export Credit	5902
5.	Commercial Borrowing	12329
6.	NRI and FC (B&O) deposits	12012
7.	Rupee debt	8355
	Total Long-term debt	89353
	Short-term debt	4490
	Grand Total	93843

(b) Recent changes in external debt denominated in US Dollars is mainly due to variation in US Dollar exchange rates vis-a-vis other major currencies.

Restructuring of SEBs

1280. SHRI KRISHAN LAL SHARMA: Will the Minister of POWER be pleased to state:

(a) whether it is a fact that the Central Government have issued directives to State Governments on the need of reforms and restructuring of the electricity boards in their respective States;

(b) if so, the details thereof; and

(c) the response of State Governments thereto?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI URMILABEN CHIMANBHAI PATEL): (a) In view of the persistently unsatisfactory physical and financial performance of SEBs in general, Government of India has emphasised in its various communications to the State Governments, the need for reforms/restructuring of the State power sector.

(b) The Ministry of Power has brought to their notice the salient features of reforms carried out in Orissa as well as other options they could consider.

(c) The States of Orissa, Haryana, U.P., Rajasthan, Andhra Pradesh and Bihar have initiated diagnostic studies to restructure/reform the State level power industry.

Replacement of State Electricity Boards with Commercial Corporations

1281. SHRI V. NARAYANSAMY: Will the Minister of POWER be pleased to state:

(a) whether there are proposals to abolish some State Electricity Boards and replace them with Commercial Corporations;

(b) if so, the reasons therefor and which State Boards are expected to be replaced; and

(c) the details of schemes being drawn up to set up Commercial Corporations in their places?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI URMILABEN CHIMANBHAI PATEL): (a) to (c) To facilitate improvement in the Physical and financial performance of the various SEBs, diagnostic studies for reforming/restructuring the state level power industry have been initiated by States of Orissa, Haryana, U.P., Rajasthan, Bihar and Andhra Pradesh.

Based on the findings of diagnostic studies, Government of Orissa has enacted the Orissa Electricity Reform

Act, 1995 whereby Orissa Regulatory commission is being set up. As a part of the restructuring exercise, the functions of SEB are sought to be unbundled and separate Corporations set up for different aspects. Orissa Hydro Power Corporation has been set up to handle construction and maintenance of hydel power stations and Gridco to handle transmission and supply of electricity in place of OSEB. Distribution is to be privatised gradually. Action in other States will be initiated by the respective Governments after taking into account various relevant factors including the findings of the diagnostic studies.

Decline in export of Garments

1282. SHRI BHAGABAN MAJHI: Will the Minister of TEXTILES be pleased to state:

(a) whether there has been a sharp decline in the garment exports compared to the neighbouring countries;

(b) if so, the reasons therefor; and

(c) the details of steps taken by Government to increase the export of garments?

THE MINISTER OF LABOUR AND THE MINISTER OF TEXTILES (SHRI G. VENKAT SWAMY): (a) No, Sir.

(b) Does not arise.

(c) In order to step up the exports of garment, Government have been taking a number of steps, which include encouraging exporters to participate in buyer-seller meets, fairs and exhibitions; enabling import of capital goods at concessional duty for export production; special arrangements for duty free import of raw materials for export production; ensuring increased availability of export credit etc.

Small Savings Schemes

1283. SHRI RAHASBIHARI BARIK: Will the Minister of FINANCE be pleased to state:

(a) whether there is a need to promote small savings schemes in the small and Medium towns and also in the rural areas;

(b) if so, the steps taken in that direction during the last three years; and

(c) the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBIPROSAD PAL): (a) Small savings schemes are operated through post offices and the nationalised banks spread throughout the country. Promotion of these schemes in the country including small and medium towns and in rural areas is given due importance by the Central Government and State Governments.

(b) and (c) The small savings schemes are under constant review. The steps to encourage more deposits include attractive returns, extension of tax concessions, publicity, etc. Apart from Central Government, wide publicity of these schemes is also undertaking by the State Governments and extension agencies like Standardised Agency Systems (SAS), PPF agents and Mahila, Pradhan Kshetriya Bachat Yojana (MPKBY) agents. Publicity media include radio, TV, newspapers hoardings, banners, posters, pamphlets, film shows, various incentive schemes, etc. The Collections during the last three years show an appreciable increase. They were Rs. 19374, Rs. 27292, Rs. 37491 crores in 1992-93, 1993-94 and 1994-95 respectively.

Exemption of tax on external commercial borrowings

1284. SHRI PARMESHWAR KUMAR AGARWALLA: Will the Minister of FINANCE be pleased to state:

(a) whether there is any provision under Income-Tax Act, 1961 for granting exemption of tax payable on interest paid on External Commercial Borrowings; if so, the details thereof;

(b) whether such exemptions are being granted on F.O.B. values of imports and not on the CIF value of imports;